

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS**

In Re:

Case No. 20-13966

Christian Robertson Olson

Chapter 13

Debtor.

Hon. Judge Deborah L. Thorne

**AGREED ORDER ON MOTION TO MODIFY AUTOMATIC STAY AND CO-DEBTOR
STAY FILED BY U.S. BANK TRUST NATIONAL ASSOCIATION, AS TRUSTEE OF
THE BUNGALOW SERIES IV TRUST AS TO PROPERTY LOCATED AT 600 S.
DEARBORN STREET, UNIT 1916, CHICAGO, IL 60605**

This matter having come before the Court upon the Motion to Modify Automatic Stay and Co-Debtor Stay filed herein by the secured creditor, U.S. Bank Trust National Association, as Trustee of the Bungalow Series IV Trust, (“Movant”) and it appearing to the Court that parties have agreed to a course of action which will permit the continuation of the automatic stay and co-debtor stay conditioned upon certain provisions incorporated herein for the protection of Movant:

1. The Chapter 13 plan filed herein on behalf of the Debtor provided that said Debtor was to make regular monthly payments to Movant outside of the Plan in a regular monthly fashion regarding property located at 600 S. Dearborn Street, Unit 1916, Chicago, IL 60605 (“Property”).
2. In breach of the terms of said Plan, the debtor failed to make certain of the regular monthly payments to Movant; said payments are currently in default for the months of October 1, 2021 through January 1, 2022 in the amount of \$1,729.62 each and fees and costs of \$1,238.00 for a total of \$7,035.68 which includes a suspense balance of \$1,120.80.
3. In order to eliminate said post-petition delinquency, the Debtor and Movant agree that the Chapter 13 Plan will be modified so that the past due post-petition amounts will be paid by the Chapter 13 Trustee. Movant will file a Supplemental Proof of Claim in the amount of \$7,035.68 within thirty (30) days of entry of this Agreed Order. Debtor will file a Motion to Modify Plan to care for the Supplemental Proof of Claim within thirty (30) days of entry of this Agreed Order.
4. These lump sum payments are in addition to the regular monthly payment in the amount of \$1,802.64. The next monthly payment will be due February 1, 2022.

5. All payments, stipulated and ongoing monthly payments, are to include the Debtor's account number and should be sent to:

SN Servicing Corporation
Bungalow Series IV Trust
PO Box 660820
Dallas, TX 75266-0820

6. In the event that said Debtor should fail to make any future monthly payment so that said payment is not received by Movant by the day upon which it is contractually due, then, or in either of those events, Movant shall give fourteen (14) days' notice to Debtor's counsel and to the Debtor; and thereafter Movant shall file a Notice of Stay Modification with the Court and upon submission of said notice, without further hearing, the stay shall be automatically terminated providing Movant with relief from stay and co-debtor stay.

DATED: February 2, 2022

ENTER



Hon. Judge Deborah L. Thorne
United States Bankruptcy Judge

/s/ Molly Slutsky Simons

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